

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

Re: ECF Nos. 20458, 20467, 20813

(Jointly Administered)

**DECLARATION OF LUIS C. MARINI-BIAGGI IN ACCORDANCE WITH THE
PUERTO RICO RECOVERY ACCURACY IN DISCLOSURES ACT**

I, Luis C. Marini-Biaggi, under penalty of perjury, declare as follows:

1. I am a capital member and co-chair of the Bankruptcy & Restructuring Practice of Marini Pietrantoni Muñiz LLC ("MPM"). Since March 2018, MPM serves as local counsel to the Puerto Rico Fiscal Agency and Financial Advisory Authority ("AAFAF"), which is the sole entity authorized to act on behalf of Puerto Rico government entities, including each of the Debtors, by virtue of Act 2-2017. From time to time, MPM, acting at AAFAF's instruction, represents other government instrumentalities, agencies, and elected officials, officers, or employees of the Commonwealth or other governmental instrumentalities or agencies in their official capacity.

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico ("Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA" and together with the Commonwealth, COFINA, HTA, ERS, and PREPA, the "Debtors") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

MPM has separate engagement agreements with AAFAF and the Government Development Bank for Puerto Rico (“GDB”).

2. I submit this declaration (the “Declaration”) in accordance with the Puerto Rico Recovery Accuracy in Disclosures Act, Pub. L. No. 117-82, 48 U.S.C. § 2178(c) (“PRRADA”) and rule 2014(a) of the Federal Rules of Bankruptcy Procedure to make certain disclosures contained herein. Unless otherwise stated in this Declaration, I have personal knowledge of the facts set forth herein and, if called as a witness, I would testify thereto.²

3. To the best of my knowledge, MPM does not represent and will not represent any entity, other than AAFAF (or, through AAFAF, certain government entities and individuals in their official capacity as members of the government of Puerto Rico) and GDB, in matters related to these Title III cases. Furthermore, to the best of my knowledge, I believe that MPM: (i) is a “disinterested person,” as that term is defined in section 101(14) of the Bankruptcy Code, relative to any entity or person on the Amended MIP List (as defined below), and (ii) does not represent or hold an adverse interest in connection with the Title III cases.

MPM’S DISCLOSURE PROCEDURES

4. In accordance with PRRADA, MPM conducted a check for conflicts of interest and other conflicts and connections. MPM maintains a database containing the names of current and former clients and other principal parties related to such clients. I and/or attorneys under my supervision caused MPM to review and analyze the conflicts database to determine whether MPM has any relationships with the material interested parties (“MIPs”) listed on the Amended List of Material Interested Parties Pursuant to Puerto Rico Recovery Accuracy in Disclosure Act [ECF No. 20458] (the “Amended MIP List”).

² Certain of the disclosures herein relate to matters within the personal knowledge of other professionals at MPM and are based on information provided by them.

5. Further, I and/or attorneys under my supervision delivered the list of MIPs to each attorney at MPM and asked each attorney to identify any connection she/he has with each MIP, if any. Specifically, I and/or attorneys under my supervision requested each of MPM's attorneys to determine, to the best of their knowledge or recollection, whether any such attorney: (a) has any immediate family member who is or has been employed by an MIP; or (b) has any other significant connection with any MIPs.

6. To the extent that such searches and/or requests for information indicated that MPM or any of its attorneys has or had any such connection with any MIPs within the last five years, the identity of such entity, and MPM's and/or its attorneys' connection therewith, are set forth on the attached **Schedule 1**. Out of an abundance of caution, I have also included on **Schedule 1** all such connections with each of the Debtors; nonetheless, MPM represents, through AAFAF, the interests of the Debtors.

7. I believe that none of the connections disclosed on **Schedule 1** have or will affect MPM's representation of AAFAF or GDB in matters requiring MPM's services.

8. MPM's practice encompasses the representation of many entities, some of which may be or may become parties in interest without MPM's knowledge. Further, as part of its practice, MPM represents clients in numerous matters involving other law firms, financial advisory firms, and professionals in either adverse and non-adverse roles, some of whom may represent the Debtors, creditors, or parties in interest, or may themselves be creditors or parties in interest in these Title III Cases or may employ persons with whom MPM personnel have personal or familial relationships. Although it is not practicable for MPM to identify all such connections, except as otherwise disclosed herein in **Schedule 1**, I am unaware of any such connections that are material and believe that none of them would prevent MPM from being disinterested; would involve the

holding or representation of an interest adverse to the Debtors' respective estates; or would create a conflict of interest with respect to this employment.

9. Further, given the size and diversity of MPM's practices and the number of MIPs, as specifically set forth below and on **Schedule 1**, MPM represents and has represented certain of the MIPs in matters unrelated to the Debtors and these Title III cases. Further, MPM represented, currently represents, and may in the future represent entities that are MIPs or affiliates thereof in matters unrelated to the Debtors' Title III Cases. MPM has not, and will not, represent any MIPs besides AAFAF (or, through AAFAF, certain government entities and individuals in their official capacity as members of the government of Puerto Rico) or GDB in any matter relating to the Debtors' Title III Case.

SPECIFIC DISCLOSURES

10. Prior to founding MPM and, thus, prior to MPM's representation of AAFAF, five of MPM's members were previously employed by O'Neill & Borges, LLC ("**O&B**"), which serves as local counsel to the Financial Oversight & Management Board for Puerto Rico (the "**FOMB**") – three as capital members and two as associates. These attorneys had no, or as to one attorney, nominal³, involvement with matters relating to O&B's representation of the FOMB. Further, prior to commencing the engagement with AAFAF, MPM obtained conflicts waivers from the FOMB and AAFAF regarding such employment.

11. An income member of MPM was previously employed as counsel at O&B from March 2020 to July 2021. Further, prior to her employment at O&B, this attorney was employed by AAFAF from January 2017 through September 2017, as General Counsel and served as Senior Advisor to the President of GDB from September 2017 to July 2018. During her employment at

³ Between December 2016 and January 2017.

O&B, this attorney did not participate in any matter relating to O&B's representation of the FOMB and I have been informed that O&B had formal screening measures to screen this attorney from O&B's representation of the FOMB.

12. In addition, prior to their employment at MPM, certain MPM attorneys have worked at other firms that have been retained by the Debtors or that may be rendering advice to MIPs in these Title III cases. Except with respect to the disclosures set forth herein, I do not believe any MPM attorney worked on matters involving the Debtors or the Title III cases at their former firms.

13. MPM reserves all rights to amend and/or supplement its disclosures contained herein. Although every reasonable effort has been made to discover and review the possibility of any connection or conflict, including the efforts outlined above, MPM is unable to state with certainty which of its clients or such clients' affiliates are included in the Amended MIP List. If MPM discovers any information that is contrary or pertinent to the statements made herein, MPM will promptly disclose such information to the Court on notice and to the U.S. Trustee and such other creditors or other parties in interest as may be required under PRRADA.

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Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my information, knowledge, and belief.

Executed on May 26, 2022

/s/ Luis C. Marini-Biaggi
Luis C. Marini-Biaggi
Member
Marini Pietrantonio Muniz LLC

SCHEDULE 1

MATERIAL INTERESTED PARTY	RELATIONSHIP TO MPM⁴
Commonwealth of Puerto Rico	Current client, through AAFAF; a family member of an MPM attorney is employed by the Department for Economic Development (DDEC); a family member of an MPM attorney is employed by the Governor's Office; a family member of an MPM attorney is employed by the Trial Court of Aguadilla; a family member of an MPM attorney is employed by the Department of Education; a family member of an MPM attorney is employed by the Department of Agriculture; a family member of an MPM attorney is employed by the Department of Health; the General Solicitor's office employs a former MPM attorney.
Employee Retirement System of the Government of the Commonwealth of Puerto Rico	Current client, through AAFAF.
Puerto Rico Electric Power Authority	Current client, through AAFAF; a family member of an MPM attorney is employed by PREPA.
Puerto Rico Highways and Transportation Authority	Current client, through AAFAF.
Puerto Rico Public Buildings Authority	Current client, through AAFAF.
Puerto Rico Sales Tax Financing Corporation	Current client, through AAFAF.
Bluhaus Capital LLC	Current client in matters unrelated to the Debtors' Title III cases; a family member of an MPM attorney is employed by Bluhaus.
Fondo Para la Inovacion para el Desarrollo Agricola	Current client, through AAFAF.
Banco Popular de Puerto Rico, as trustee	Current client in matters unrelated to the Debtors' Title III cases; a family member of an MPM attorney is employed by Banco Popular; Banco Popular is the current employer of two attorneys that previously worked at MPM.
AES Puerto Rico LLP	Current client in matters unrelated to the Debtors' Title III cases.
Government Development Bank for Puerto Rico	Current client, through AAFAF.
FirstBank Puerto Rico	Current client in matters unrelated to the Debtors' Title III cases.
Patheon Puerto Rico Inc.	Current client in matters unrelated to the Debtors' Title III cases.

⁴ A "current client" is an entity for which there are, as of the date hereof, active matters on which MPM is engaged. A "former client" is an entity for which there are no active matters as of the date hereof, but there may in the future be active matters. A "family member" refers to the immediate family, including spouse, significant other, parents, siblings, children or first cousins. Please note that the identification of a MIP on this **Schedule 1** is not an admission of a conflict, disabling or otherwise.

Hilton Worldwide International Puerto Rico LLC and Hilton International of Puerto Rico LLC	Affiliate of current client in matters unrelated to the Debtors' Title III cases.
Santander Asset Management, LLC	Affiliate of current client in matters unrelated to the Debtors' Title III cases.
Lugo Mender Group, LLC	A family member of an MPM attorney is employed at Lugo Mender.
O'Neill & Borges LLC	Former employer of MPM attorney; a family member of an MPM attorney is employed by O&B.
Casellas Alcover & Burgos, PSC	Former employer of an MPM attorney.
Delgado & Fernandez LLC	Former employer of an MPM attorney.
Vilarino & Associates LLC	Former employer of an MPM attorney.
Luma Energy LLC	A family member of an MPM attorney is employed by LUMA; LUMA employs an attorney that previously worked at MPM.
DLA Piper (Puerto Rico) LLC	Employer of a former MPM attorney.
Ferraiuoli LLC	Employer of a former MPM attorney.